

September 30, 2010

**MINUTES OF THE
STATEWIDE ACQUISITION AND REDEVELOPMENT CORPORATION MEETING**

MEMBERS

Anthony Marchetta, President
Mike Floyd, Director, Treasury
Tracee Battis, Secretary

OFFICIALS

PRESENT:

Claudia Lovas, Director of Program Development
Dawn Dantzler, Legislative Liaison
Dana Irlbacher, Assistant Director, Single Family
Carilyn Willis, Executive Secretary

OTHERS

PRESENT:

Jennifer Linett, Deputy Attorney General

September 30, 2010

SUNSHINE ACT

"The Statewide Acquisition and Redevelopment Corporation gave notice of the time, place and date of this meeting by facsimile, regular mail and hand delivery on September 9, 2010 to the Secretary of State of New Jersey, THE STAR LEDGER, THE TIMES, and the COURIER POST, and by posting the notice at the office of the New Jersey Housing and Mortgage Finance Agency in Trenton, New Jersey. Pursuant to the New Jersey Open Public Meetings Act, a resolution must be passed by the Statewide Acquisition and Redevelopment Corporation in order to hold a session from which the public is excluded."

1. ACTION ITEMS

ANNUAL MEETING: APPOINTMENT OF OFFICERS – ITEM 1A.

Tracee Battis moved and Michael Floyd seconded 1. Authorization to appoint the following Officers of the Statewide Acquisition and Redevelopment Corporation ("STAR Corporation"): the Executive Director of the New Jersey Housing and Mortgage Finance Agency ("HMFA") as President, the Legislative Liaison of the HMFA as Vice President, the Chief of Programs of the HMFA as Secretary and the Chief of Program Services as Treasurer. These appointments are made pursuant to the By-Laws of the STAR Corporation.

Aye-Anthony Marchetta, Tracee Battis, Michael Floyd
Nay-None

ANNUAL MEETING: DESIGNATION OF SIGNATORY POWERS – ITEM 1B.

Tracee Battis moved and Michael Floyd seconded 1. Authorization to designate signatory duties among the newly appointed Officers of the Statewide Acquisition and Redevelopment Corporation ("STAR Corporation") which were identified by title and by name in the previous board action of same date entitled "Appointment of Officers."

- a. The President, Vice President, Treasurer and Secretary shall each and individually have the authority to legally bind the STAR Corporation on documents such as, but not limited to, Contracts, Contracts of Sale, Corporate Deeds, Corporate Affidavits, Corporation Resolutions, HUD-1 Settlement Sheets and Letters of Intent.
- b. The President, the Vice President, the Secretary, and the Treasurer shall each and individually have the authority to approve via signature all payment vouchers (with necessary documentation attached) that are required for the Finance Division of the Agency to issue a check.
- c. The President, the Vice President, the Secretary and the Treasurer shall each and individually have signatory authority on the STAR Corporation checking account to disburse necessary payments.

Aye-Anthony Marchetta, Tracee Battis, Michael Floyd
Nay-None

2. REPORT ITEM

ANNUAL MEETING: FISCAL YEAR FINANCIALS – TREASURER’S REPORT – ITEM 2A.

Tracee Battis moved and Dawn Dantzler seconded acceptance of the Financial Statements prepared for the Statewide Acquisition and Redevelopment Corporation (“STAR Corporation”) the year ending December 31, 2009.

Aye-Anthony Marchetta, Tracee Battis, Michael Floyd
Nay-None

3. MOTION TO ADJOURN

Tracee Battis moved and Michael Floyd seconded a motion to adjourn at 9:40 a.m.

Aye-Anthony Marchetta, Tracee Battis, Michael Floyd
Nay-None